

## NEW JERSEY CASINO CONTROL COMMISSION

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Tennessee Avenue and Boardwalk  
Atlantic City, NJ 08401

# ***Tropicana Conservator received “multiple expressions of interest”***

### **For Immediate Release**

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ATLANTIC CITY - Gary S. Stein, the state appointed conservator for the Tropicana Hotel Casino, said Tuesday that he and his financial advisors received "multiple expressions of interest" from would-be buyers of the complex.

"We are very pleased with the level of interest that has been expressed by potential buyers, notwithstanding the uncertainties in the financial markets," Stein said.

The conservator had distributed copies of a confidential offering memorandum to more than two dozen interested parties and had asked them to respond by March 17 if they were interested in bidding for the property. Stein and his financial and legal advisors will review the submissions and arrange for site tours and meetings with management.

"I am encouraged with the progress of the sale process so far and we are now moving into the second stage of the process," Stein said. "There is, of course, much more work to be done before there can be a definitive transaction."

Stein was appointed by the New Jersey Casino Control Commission to oversee the casino after the commission refused to renew its license in December and found its owners unsuitable for licensure.